

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re

NEW YORK CITY OFF-TRACK BETTING  
CORPORATION,

Debtor.<sup>1</sup>

Chapter 9

Case No. 09-17121 (MG)

**ORDER APPROVING THE DISCLOSURE STATEMENT, ESTABLISHING A  
RECORD DATE, APPROVING BALLOTS AND SOLICITATION PROCEDURES AND  
ESTABLISHING CONFIRMATION PROCEDURES.**

Upon consideration of the Motion (the “**Motion**”) for an order (the “**Order**”) (a) approving the Disclosure Statement, (b) establishing a record date, (c) approving the solicitation packages and solicitation procedures, (d) approving forms of ballots and procedures for tabulations of votes, (e) establishing confirmation procedures and (f) granting related relief, the Court finding that notice the Debtor gave of the Motion is appropriate under the circumstances and that no other or further notice is necessary, and having determined that the relief requested in the Motion is appropriate and authorized by the Bankruptcy Code and the Bankruptcy Rules,

It is hereby **ORDERED**:

1. The Motion is granted.

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<sup>1</sup> NYC OTB’s address is 1501 Broadway, New York, NY 10036. NYC OTB’s tax identification number is 13-2664509.

2. The Disclosure Statement In Connection With New York City Off-Track Betting Corporation's Second Amended Plan Of Debt Adjustment Under Chapter 9 Dated November 30, 2010 (the "**Disclosure Statement**") is approved as containing adequate information about New York City Off-Track Betting Corporation's Second Amended Plan Of Debt Adjustment Under Chapter 9 Dated November 30, 2010 (the "**Plan**").

3. The date of this Order is established as the Record Date for purposes of determining the creditors entitled to accept or reject the Plan.

4. The record holders of claims shall be determined based upon the records of NYC OTB as of the Record Date.

5. The proposed form of Ballots attached to the Motion as Annex A are approved as substantially conforming to Official Form No. 14 and are appropriate for each class of claims entitled to accept or reject the Plan.

6. The contents of the Solicitation Packages are approved. The Solicitation Packages shall contain:

- a) the Plan in electronic format on a CD-ROM;
- b) the Disclosure Statement in electronic format on a CD-ROM;
- c) this Order without exhibits in electronic format on a CD-ROM;
- d) the Confirmation Hearing Notice;
- e) a class-appropriate Ballot or Ballots; and
- f) a letter from the Creditors' Committee supporting confirmation of the Plan on a CD-ROM.

7. Within five days after the Record Date, NYC OTB shall distribute or cause to be distributed the Solicitation Packages to record holders of claims in impaired classes that have

filed proofs of claim that have not been disallowed, expunged or satisfied in full and to such other entities as NYC OTB may determine.

8. Within five days after the Record Date, NYC OTB shall distribute or cause to be distributed the Solicitation Packages without a Ballot or a return envelope to record holders of claims against NYC OTB in classes that are unimpaired under the Plan and to such other entities as NYC OTB may determine.

9. To be counted, a Ballot must be properly executed, completed and the original thereof shall be delivered to NYC OTB no later than 5:00 P.M. (EST) on January 6, 2011 (the **“Voting Deadline”**).

10. The following vote tabulation procedures are approved:

- a) All votes to accept or reject the Plan must be cast by using the appropriate Ballot and in accordance with the voting instructions as set forth on the Ballot, and votes that are cast in any other manner shall not be counted.
- b) Any Ballot that is returned unsigned or containing a non-original signature will not be counted.
- c) If a claim is partially liquidated and partially unliquidated, the holder of such claim is allowed only the liquidated amount for voting purposes.
- d) A holder of claims in more than one class must use a separate Ballot for each class of claims.
- e) A holder of a claim shall be deemed to have voted the full amount of its claim in each class and will not be entitled to split its vote within a particular class.
- f) Any entity entitled to vote to accept or reject the Plan may change its vote before the Voting Deadline by casting a superseding Ballot so that it is received on or before such deadline.
- g) If a holder of a claim casts more than one Ballot voting the same claim before the Voting Deadline, only the last Ballot timely received by NYC OTB shall be counted.

- h) If NYC OTB receives more than one Ballot cast by a holder of a claim on the same day, but which are voted inconsistently, such Ballots shall be deemed to constitute an acceptance of the Plan.
- i) Any executed Ballot timely received by NYC OTB that does not indicate either an acceptance or rejection of the Plan shall be deemed to constitute an acceptance of the Plan.
- j) Any executed Ballot received by NYC OTB that indicates both acceptance and rejection of the Plan shall be deemed to constitute an acceptance of the Plan.
- k) NYC OTB will not accept any Ballot that is (i) illegible or contains insufficient information to permit identification of the claimant, (ii) cast by a person or entity that does not hold a claim in an impaired class or (iii) transmitted to NYC OTB by facsimile, telecopy transmission or electronic mail.
- l) NYC OTB shall not have any duty to provide notification of defects or irregularities in received Ballots and shall not incur any liability for failure to provide such notification.

11. The Confirmation Hearing will be held at 10:00 A.M. (EST) on January 19, 2011.

The Confirmation Hearing may be adjourned from time to time by this Court or NYC OTB without further notice than an announcement in open court.

12. The Confirmation Hearing Notice substantially in the form annexed to the Motion as Annex B is approved as providing notice of the time, date and location of the Confirmation Hearing.

13. NYC OTB shall publish the Confirmation Hearing Notice, or notice substantially conforming thereto, once, not less than 28 days before the deadline to file objections to confirmation of the Plan in The New York Post.

14. Objections to the confirmation of the Plan must (i) be in writing, (ii) conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court for the

Southern District of New York, (iii) set forth the name of the objecting party, the basis for the objection and the specific grounds thereof, and (iv) be filed with the Office of the Clerk of the Court electronically in accordance with General Order M-399 (which can be found at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov)) by registered users of the Bankruptcy Court's case filing system and by all other parties in interest no later than January 12, 2011, no later than 5:00 P.M. (EST) (the "**Objection Deadline**") and served upon counsel for NYC OTB, Cravath, Swaine & Moore LLP, Worldwide Plaza, 825 Eighth Avenue, New York, NY 10019, Attn: Richard Levin and upon counsel for the Official Committee of Unsecured Creditors, Blank Rome LLP, The Chrysler Building, 405 Lexington Avenue, New York, NY 10174, Attn: Marc E. Richards & Andrew B. Eckstein so as to be received by the Objection Deadline.

15. Any party to an executory contract or unexpired lease with NYC OTB that NYC OTB will assume under the Plan who asserts a right to a cure amount other than current payments owing under the contract or lease in the ordinary course of business must file proof of such cure amount claim with the Office of the Clerk of the Court no later than the Objection Deadline and serve it upon counsel for NYC OTB, Cravath, Swaine & Moore LLP, Worldwide Plaza, 825 Eighth Avenue, New York, NY 10019, Attn: Richard Levin and upon counsel for the Official Committee of Unsecured Creditors, Blank Rome LLP, The Chrysler Building, 405 Lexington Avenue, New York, NY 10174, Attn: Marc E. Richards & Andrew B. Eckstein so as to be received by the Objection Deadline.

16. NYC OTB is authorized to make nonsubstantive changes to the Disclosure Statement, the Plan, the Ballots, the Confirmation Hearing Notice and related documents without further order of the Court.

17. NYC OTB is authorized and empowered to take such steps and perform such acts as may be necessary to implement and effectuate the terms of this Order.

18. The requirement of Local Rule 9013-1(a) that NYC OTB file a separate memorandum of points and authorities with the Motion is hereby waived.

19. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: December 1, 2010

**/s/Martin Glenn**  
MARTIN GLENN  
United States Bankruptcy Judge